B.COM DEGREE (CBCS) REGULAR / IMPROVEMENT / REAPPEARANCE EXAMINATIONS, OCTOBER 2023

Third Semester

Optional Core - CO3OCT01 - GOODS AND SERVICES TAX

Common to B.Com Model I Finance & Taxation, B.Com Model II Finance & Taxation & B.Com Model III Taxation

2017 Admission Onwards

95E5399C

Time: 3 Hours

Max. Marks : 80

*Instructions to Private candidates only: This question paper contains **two sections**. Answer **SECTION I** questions in the answer-book provided. **SECTION II**, Internal examination questions must be answered in the question paper itself. Follow the detailed instructions given under SECTION II*

Part A

*Answer any **ten** questions.*

*Each question carries **2** marks.*

1. Differentiate between SGST and CGST.

2. Define "Exempt supply". Give two examples.

3. What do you mean by "Place of business"?

4. How is discount treated under the GST law for the purpose of value of supply?

5. There is leasing of vacant land to a poultry farm for Rs 65,000. Is it supply of service? Discuss the tax implications.

6. What is the GST implication on interstate supply of services?

7. Mr. A sold goods worth Rs. 50,000 on credit to Mr. B on 12.10.2020. Payment was received from Mr B on 14-12-2020. Determine the time of supply.

8. When does reversal of input tax credit take place?

9. Differentiate between Electronic Cash Ledger and Electronic Liability Register.

10. Explain the provisions regarding TDS certificate.

11. What is Annual Return?

12. What is meant by Self Assessment?

(10×2=20)

Part B

13. What are the laws governing GST in India? Which are the taxes subsumed and not subsumed into GST in India?

14. How is the taxable event in GST different from the taxable event in earlier indirect tax laws? Support your answer with a suitable example.

15. M/s. A Ltd. provides the following relating to information technology software. Compute the value of taxable service and GST liability (Rate of CGST 9% and SGST 9%).

    (a) Development and Design of information technology software: Rs 12 lakhs

    (b) Sale of pre-packaged software, which is put on media: Rs 50 lakhs

16. What are the general provisions for determination of place of supply of service where both supplier and recepient are in India?

17. Mr. A located at Kolkata provides training at Kolkata to employees of M/s C Ltd., which is registered at Delhi. Find the place of supply of service and the details of GST levy in the following two cases:

    Case 1: M/s C Ltd is registered person under GST

    Case 2: M/s C Ltd is not registered person under GST

18. What is Input Tax Credit? Briefly narrate the methodology of allowing Input Tax Credit under GST law.

19. What are the conditions to get entitlement of Input Tax Credit?

20. What do you mean by compulsory registration under GST? Briefly explain the provisions.

21. When can GST registration get cancelled?

$$(6×5=30)$$

Part C

22. With numerical examples, discuss the methodology of GST. Also explain, how it differs from the previous tax regime?

23. Define and explain in detail the term "supply" as described in section 7(1) of the CGST Act. Support your answer with appropriate examples. Also state the activities not to be treated as supply of goods or services.

24. What do you mean by input tax credit? Explain the cases in which input tax credit is not available.

25. What are the types of tax invoice? Explain the important provisions relating to tax invoice.

$$(2×15=30)$$